



WILLIAM S. TURKOVICH

Partner, Federal & International Tax Practice Leader

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Bill concentrates his practice on federal and international tax law matters, including guiding Canadian and other non-U.S. clients on U.S. tax matters. He has comprehensive experience advising clients on business expansion into the United States, structuring considerations in purchasing U.S. real estate, choice of entity decisions, the tax implications of relinquishing U.S. citizenship or residency status, the application of the CFC and PFIC U.S. anti-deferral regimes, and the new tax reform rules, including the Code section 199A deduction for pass-through entities and the interest deductibility limitations.

Bill also has broad experience working on tax controversy matters, including advising clients on voluntary disclosure options, IRS audits, and U.S. Tax Court matters. He also works with a variety of tax-exempt organizations and private foundations on obtaining and maintaining tax-exempt status. Bill is also a member of the firm's Oil & Gas Practice, where he provides advice and guidance on the tax implications for private placements.

Honors

- Listed, *Best Lawyers in America* Ones to Watch (Litigation and Controversy - Tax, Tax Law) 2024
- Listed, *Upstate New York Super Lawyers* Rising Stars (Tax) 2021 - 2023
- Co-chair, Albert R. Mugel National Tax Moot Court, 2011-12

Experience

A team of Hodgson Russ attorneys represented an international hotel operator in the closing of a highly complex financing package involving \$226.6 million in new CMBS mortgage and mezzanine debt. The transaction involved 17 hotels in 11 states and included the defeasance of \$100 million of existing CMBS indebtedness, a major restructuring of the existing hotel owner and management companies, the formation of 20 new entities, the movement of 11 hotel franchises and 7

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Practices & Industries

Business Tax
Canada-U.S. Cross-Border
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International Tax
Mergers & Acquisitions
Oil & Gas
Renewable Energy
Tax Controversy
Tax Credits
Tax-Exempt Organizations

Admissions

New York
U.S. Tax Court

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management agreements, and the buyout of a strategic partner.

On an annual basis, Hodgson Russ attorneys prepare private placement memoranda, including tax opinions, for an independent oil and gas company to offer units to accredited investors in limited partnerships that will invest in the drilling of oil and natural gas wells.

In the News

Cadence Bank Announces Agreement to Sell the Insurance Operations of Cadence Insurance to Arthur J. Gallagher & Co.

Cadence Bank (Press Release), October 24, 2023

Press Releases

55 Hodgson Russ LLP Attorneys Named to 2023 *Upstate New York Super Lawyers* List

August 23, 2023

83 Hodgson Russ LLP Attorneys Ranked in 2024 Edition of *Best Lawyers in America*

August 17, 2023

Hodgson Russ LLP Names William S. Turkovich Federal & International Tax Practice Leader

November 30, 2022

Fifty-Nine Hodgson Russ Attorneys Ranked in 2022 Edition of *Upstate New York Super Lawyers*

Hodgson Russ Press Release, August 23, 2022

Hodgson Russ Announces New Partners

Hodgson Russ Press Release, December 16, 2021

Fifty-Four Hodgson Russ Attorneys Ranked in 2021 Edition of *Upstate New York Super Lawyers*

Hodgson Russ Press Release, August 20, 2021

Hodgson Russ Announces Five Newly Elected Partners, Nine Attorneys Promoted to Senior Associate

Press Release, January 2, 2018

Education

The College at Brockport, State University of New York, B.S., cum laude

University at Buffalo School of Law, J.D., magna cum laude

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Publications

New York Public Service Commission Commences Grid of the Future Proceeding

Hodgson Russ Renewable Energy Alert , April 23, 2024

Appellate Court Clarifies Scope of Required CLCPA Compliance and Confirms Ripeness Under SAPA for Challenges to Agency Declaratory Rulings

Hodgson Russ Renewable Energy Alert, April 3, 2024

EPA Finalizes Standards Impacting Hazardous Air Pollution Emissions at Gasoline Distribution Facilities

Hodgson Russ Environment & Energy Alert, March 29, 2024

Inter-Agency Fire Safety Working Group Releases Proposed Revisions to NYS Fire Code Related to Battery Energy Storage Systems

Hodgson Russ Renewable Energy Alert, February 22, 2024

Applicant's Partial Loss of Site Control Results in First ORES Denial of Section 94-c Permit Application

Hodgson Russ Renewable Energy Alert, February 20, 2024

FY 2025 Executive Budget: Governor Hochul Proposes to Expedite and Consolidate Environmental Review and Permitting for Major Renewable Electric Generation and Transmission Facilities

Hodgson Russ Renewable Energy Alert , January 23, 2024

National Grid Petition Seeks Retroactive Cost Increases From Multiple Solar Projects, Ability to Increase Costs on Future Projects

Hodgson Russ Renewable Energy Alert, January 16, 2024

NYSERDA Reports on the Impacts of the Inflation Reduction Act and Submits Proposal Stretching Funding for Additional Solar Capacity

Hodgson Russ Renewable Energy Alert, January 11, 2024

2024 Draft Solar and Wind Valuation Model Under Real Property Tax Law § 575-b Released for Public Comment

Hodgson Russ Renewable Energy & Municipal Alert, January 3, 2024

NYISO Report Identifies a Reliability Need Beginning in 2025

Hodgson Russ Renewable Energy Alert , August 8, 2023

Presentations & Events

Syracuse Chapter Taxation Conference

NYSSCPA, Embassy Suites - Syracuse Destiny, November 1, 2023

2021 Hodgson Russ Fall Tax Series

CCH CPELink, October 27, 2021

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NYS Partnership Entity Tax Tech Session
NYSSCPA, September 21, 2021

2021 Hodgson Russ Summer Tax Series
CCH CPELink, July 14, 2021

Talkin' Tax: Tax Proposals in President Biden's Fiscal Year 2022 Budget
June 29, 2021

Talkin' Tax: U.S. Federal and State Tax Considerations for Canadian Business Expansion Into the United States
April 28, 2021

Canada Practice Webinar Series
November 17, December 1 & 15, January 5 & 19

2020 Hodgson Russ/CCH (Summer) Tax Webinar Series
CCH CPELink, Wednesdays, May 6 - June 17

The Hodgson Russ CARES Act Webinar Series – A Primer for Businesses
April 6 & 13, 2020

Hodgson Russ/FAE COVID-19 Webinar Series
Foundation for Accounting Education: An Affiliate of the NYSSCPA, April 1 & 2, 2020

Blog Posts

- Sports Team Owners Strike-Out with Pass-Through Deduction
Noonan's Notes Blog, February 4, 2019

Professional Affiliations

- New York State Bar Association
- Bar Association of Erie County

Community & Pro Bono

- Secretary, Kevin Guest House, Board of Directors
- The College at Brockport, State University of New York Graduates of the Last Decade (GOLD) Leadership Board